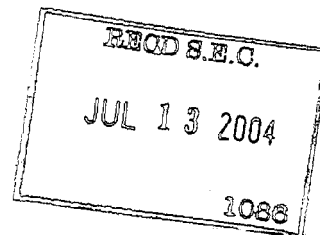


SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



04037666

FORM 11-K



☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: **December 31, 2003**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 000-24566-01

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**MB Financial, Inc. 401(k) Profit Sharing Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**MB Financial, Inc.  
801 West Madison Street  
Chicago, Illinois 60607**

**PROCESSED**  
JUL 15 2004  
THOMSON  
FINANCIAL

## MB FINANCIAL, INC. 401(k) PROFIT SHARING PLAN

### Required Information

The MB Financial, Inc. 401(k) Profit Sharing Plan (the "Plan") is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and for purposes of satisfying the requirements of Form 11-K has included for filing herewith the Plan financial statements and schedules prepared in accordance with the financial reporting requirements of ERISA. Attached to this report as Exhibit 23 is the consent of KPMG LLP. Attached to this report as Exhibit 99 is the certification required by Section 906 of the Sarbanes-Oxley Act of 2002.

**MB FINANCIAL, INC.  
401(k) PROFIT SHARING PLAN**

**Financial Statements and Supplemental Schedules**

**December 31, 2003 and 2002**

**(With Report of Independent Registered Public Accounting Firm Thereon)**

**MB FINANCIAL, INC.  
401(k) PROFIT SHARING PLAN**

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**Report of Independent Registered Public Accounting Firm**

The Trustees  
MB Financial, Inc. 401(k) Profit Sharing Plan  
Chicago, Illinois:

We have audited the accompanying statements of net assets available for benefits of the MB Financial, Inc. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2003 and 2002, and the related statement of changes in net assets available for benefits for the year ended December 31, 2003. These financial statements are the responsibility of the Plan's administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the plan administrator, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2003 and 2002, and the changes in net assets available for benefits for the year ended December 31, 2003 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, line 4i - Schedule of Assets (Held at End of Year) are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's administrator. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**KPMG LLP**

Chicago, Illinois  
June 30, 2004

**MB FINANCIAL, INC.**  
**401(k) PROFIT SHARING PLAN**

Statements of Net Assets Available for Benefits

December 31, 2003 and 2002

	<u>2003</u>	<u>2002</u>
Assets:		
Investments, at fair value:		
Shares of registered investment companies	\$ 49,864,537	37,114,061
Common stock of MB Financial, Inc.	8,013,010	3,964,391
Participant notes receivable	<u>777,705</u>	<u>589,383</u>
	58,655,252	41,667,835
Employer's contributions receivable	2,018,704	1,974,548
Cash	<u>407,357</u>	<u>331,946</u>
Net assets available for benefits	<u>\$ 61,081,313</u>	<u>43,974,329</u>

See accompanying notes to financial statements.

**MB FINANCIAL, INC.**  
**401(k) PROFIT SHARING PLAN**

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2003

Additions to net assets attributed to:

Investment income:

Net realized and unrealized gains  
Interest and dividend income

\$	7,687,275
	<u>1,100,303</u>
	<u>8,787,578</u>

Contributions:

Participants  
Employer's  
Rollovers

1,675,673
<u>1,950,371</u>
<u>449,838</u>

4,075,882

Transfers from other plans

8,376,558

Total additions

21,240,018

Decrease in net assets attributable to:

Benefits paid directly to participants  
Administrative expenses  
Transfer to other plans

3,843,948
<u>7,288</u>
<u>281,798</u>

4,133,034

Net increase

17,106,984

Net assets available for benefits:

Beginning of year

43,974,329

End of year

\$ 61,081,313

See accompanying notes to financial statements.

**MB FINANCIAL, INC.**  
**401(k) PLAN PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2003 and 2002

**(1) Plan Description**

The following description of the MB Financial, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

**(a) General**

The Plan is a defined contribution plan covering substantially all employees of MB Financial, Inc. (Company or Trustee).

Effective January 2, 2003, the First National Bank of Lincolnwood Profit-Sharing Trust was merged into the Plan and assets available for benefits in the amount of \$1,171,855 were transferred to the Plan. Effective October 1, 2003, the South Holland Trust & Savings Bank Savings and Profit Sharing Retirement Plan and Trust was merged into the Plan and net assets of \$7,204,703 were transferred into the Plan as a result of the merger.

Effective July 15, 2003, net assets of \$281,798 relating to participants who were employed by Abrams Centre Bancshares, Inc. (Abrams) were transferred out of the Plan, concurrent with the sale of Abrams by the Company.

Employees scheduled to work at least twenty hours per week are eligible upon completion of three months of service and enter the Plan effective as of the first day of the month following meeting eligibility. Employees scheduled to work less than twenty hours per week are eligible upon completion of 1,000 hours of service in a 12-month period beginning on their date of hire and enter the Plan on the January 1 or July 1 following meeting eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**(b) Participant Accounts**

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contributions, the Company's matching contributions, and an allocation of (a) plan earnings, and (b) the Company's profit sharing contributions, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Account balances are charged for loans and withdrawals. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.



**MB FINANCIAL, INC.**  
**401(k) PLAN PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2003 and 2002

**(c) Contributions and Vesting**

The Company contributes to the Plan from current or accumulated profits. In 2003, the Company contributed on behalf of each participant a matching contribution equal to 100% of each participant's deferral contribution up to the first 2% of the participant's compensation and 50% of each participant's deferral contribution for the next 2% of the participant's compensation along with a profit sharing contribution of approximately 4% of total compensation in 2003. Each participant may make tax deferred contributions up to 15% of his or her compensation, as defined in the Plan. Participants may make rollover contributions to the Plan from prior employer plans. Contributions are subject to certain limitations.

Participants in the Company's profit sharing contribution vest under the following schedule:

<u>Years of service</u>	<u>Vested percentage</u>
Less than 2	0%
2	10%
3	30%
4	50%
5	70%
6	90%
7 or more	100%

Participants are immediately 100% vested in their contributions, employer matching contributions, rollovers from other plans, and actual earnings thereon. Full vesting also occurs at age 65, upon death or disability.

**(d) Investment Options**

Upon enrollment in the Plan, participants may direct their contributions, the Company's matching contributions, and the Company's profit sharing contributions in a variety of investment options as more fully described in the Plan's literature. Participants may change their investment options at any time.

**(e) Participant Notes Receivable**

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 reduced by the excess, if any, of the participant's highest outstanding balance of loans from the Plan during the one year period prior to the date of the loan over the participant's current outstanding balance of loans or 50% of their vested account balances. Loan terms range from 1-5 years or up to 15 years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator. Current interest rates on outstanding loans range from 2.92% to 10.50%. Principal and interest payments are required to be paid not less than quarterly.

**MB FINANCIAL, INC.**  
**401(k) PLAN PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2003 and 2002

**(f) *Payment of Benefits***

Upon retirement, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or installment payments. The balance in this account may be used to purchase a single premium annuity contract. Upon termination, a participant may elect to receive a lump-sum amount or direct rollover into another plan equal to the vested value of his or her account, or if his or her vested value is greater than \$5,000 he or she may elect equal installment payments commencing within sixty days after the close of the plan year in which employment is terminated. Under certain conditions, participants may elect to take hardship withdrawals from their account.

**(g) *Forfeitures***

At each Anniversary Date, defined as December 31, any forfeitures since the prior Anniversary Date shall be made available to reinstate previously forfeited account balances of former participants. The remaining forfeitures, if any, shall be used to reduce the contribution of the Company in the year in which such forfeitures occur. Total forfeitures of terminated participants' nonvested accounts as of December 31, 2003 and 2002 were \$71,338 and \$128,176, respectively. Forfeitures in the amount of \$129,840 were used to reduce 2003 Company contributions.

**(2) *Significant Accounting Policies***

**(a) *Basis of Presentation***

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

**(b) *Investment Valuation and Income Recognition***

Plan investments are stated at fair value. Shares of registered investment companies are valued at quoted net asset values which approximate the fair value of shares held by the Plan at year-end. Shares of MB Financial, Inc. common stock are valued at quoted market prices. Participant notes receivable, which do not have an established market value, are valued at cost which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

**(c) *Accounting Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**(d) *Payment of Benefits***

Benefits paid directly to participants are recorded when paid.

**MB FINANCIAL, INC.**  
**401(k) PLAN PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2003 and 2002

**(3) Investments**

Investments representing 5% or more of the Plan's net assets are as follows as of December 31, 2003 and 2002:

	<u>2003</u>	<u>2002</u>
Shares of registered investment companies:		
Mass Investors Growth Stock Fund - A	\$ 5,497,270	4,273,847
MFS Government Securities Fund - A	9,250,235	10,758,637
MFS Value Fund - A	12,176,358	10,257,963
MFS Institutional Fixed Fund	8,927,467	6,132,444
Common stock:		
MB Financial, Inc. common stock	8,013,010	3,964,391

During 2003, the Plan's investments, including investments bought, sold, and held during the year, appreciated in value as follows:

Shares of registered investment companies	\$ 4,860,529
Common stock	<u>2,826,746</u>
	<u>\$ 7,687,275</u>

**(4) Related-party Transactions**

The Company provides certain administrative services to the Plan and is not reimbursed. Certain other administrative expenses are paid by the Company. These expenses are not material to the financial statements.

The Plan held 220,138 shares of MB Financial, Inc. common stock with a cost of \$3,825,746 and a fair value of \$8,013,010 at December 31, 2003. The Plan purchased approximately 54,944 shares of MB Financial, Inc. common stock at a cost of \$1,481,761 and sold approximately 5,898 shares for \$175,052 during the year ended December 31, 2003. The Plan held 170,928 shares of MB Financial, Inc. common stock with a cost of \$2,436,411 and a fair value of \$3,964,391 at December 31, 2002. The Company split its common shares three-for-two by paying a 50% stock dividend in December 2003. All common share information has been adjusted to reflect the dividend.

**(5) Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

**MB FINANCIAL, INC.**  
**401(k) PLAN PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2003 and 2002

**(6) Tax Status**

The Internal Revenue Service has determined and informed the Company by a letter dated March 10, 2003, that the Plan is qualified and the trust established under the Plan is exempt under the appropriate sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable provisions of the IRC.

**MB FINANCIAL, INC.  
401(k) PROFIT SHARING PLAN**

**Schedule 1**

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

December 31, 2003

**Participant contributions  
transferred late to Plan**

**\$5,128**

**Total  
that constitute  
non-exempt  
prohibited  
transactions**

**\$ —**

See accompanying report of Independent Registered Public Accounting Firm.

## Schedule 2

**MB FINANCIAL, INC.**  
**401(k) PROFIT SHARING PLAN**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2003

Description	Shares/units	Current value
Investments at fair value:		
Shares of registered investment companies:		
Massachusetts Investors Trust – A	137,129	\$ 2,141,962
Mass Investors Growth Stock Fund – A	485,625	5,497,270
*MFS Total Return Fund – A	154,098	2,326,877
*MFS High Income Fund – A	142,786	565,433
*MFS Government Securities Fund – A	949,716	9,250,235
*MFS Institutional Fixed Fund	8,927,467	8,927,467
*MFS Mid Cap Growth Fund – A	187,080	1,461,093
*MFS Value Fund – A	598,641	12,176,358
*MFS New Discovery Fund – A	15,659	240,360
*MFS Technology Fund – A	36,304	326,736
*MFS Research International Fund – A	63,363	871,870
*MFS Conservative Allocation Fund – A	57,664	623,921
*MFS Moderate Allocation Fund – A	116,804	1,321,052
*MFS Growth Allocation Fund – A	66,409	776,322
*MFS Aggressive Growth Allocation Fund – A	79,913	942,174
Barclay's S&P 500 Stock Fund	12,729	1,715,054
Templeton Foreign Fund – A	512	5,452
*MFS Strategic Value Fund – A	48,937	694,901
		<u>49,864,537</u>
Common stock:		
*MB Financial, Inc. common stock	220,138	8,013,010
Participant notes receivable, interest rates currently range from 2.92 to 10.50%		<u>777,705</u>
		<u>\$ 58,655,252</u>

\* Identifies a party-in-interest investment.

See accompanying report of Independent Registered Public Accounting Firm.

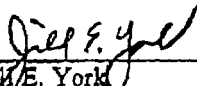
## SIGNATURES

**The Plan.** Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

### MB FINANCIAL, INC. 401(k) PROFIT SHARING PLAN

By: MB Financial Bank, N.A., as Plan Trustee

Date: July 13, 2004

By:   
Name: Jill E. York  
Title: Senior Vice President and  
Chief Financial Officer



Consent of Independent Registered Public Accounting Firm

The Board of Directors  
MB Financial, Inc.:

We consent to incorporation by reference in the registration statement on Form S-8 (No. 333-97857) of MB Financial, Inc. of our report dated June 30, 2004, relating to the statements of net assets available for plan benefits of the MB Financial, Inc. 401(k) Profit Sharing Plan as of December 31, 2003 and 2002, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2003, and the related schedules as of and for the year ended December 31, 2003, which report appears in the December 31, 2003 annual report on Form 11-K of the MB Financial, Inc. 401(k) Profit Sharing Plan.

KPMG LLP

Chicago, Illinois  
July 13, 2004





## CERTIFICATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned hereby certifies in his or her capacity as an officer of MB Financial, Inc. that, to his or her knowledge, the Annual Report on Form 11-K for the MB Financial, Inc. 401(k) Profit Sharing Plan (the "Plan") for the plan year ended December 31, 2003, fully complies with the requirements of Section 15(d) of the Securities Exchange Act of 1934 and that the information contained in such report fairly presents, in all material respects, the net assets available for benefits and changes in net assets available for benefits of the Plan, as of the dates and for the periods presented in the financial statements of the Plan included in such report.

Date: July 13, 2004

  
\_\_\_\_\_  
Mitchell Feiger  
President and Chief Executive Officer

Date: July 13, 2004

  
\_\_\_\_\_  
Jill E. York  
Vice President and Chief Financial Officer